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March 21, 2022

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

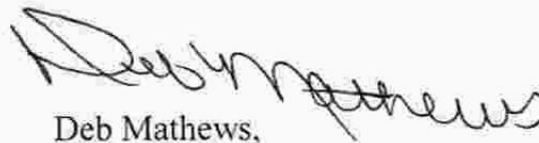
Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

City of Madison
Lake County, South Dakota
\$9,000,000 Sales Tax Revenue Bond, Series 2022

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account #17581813 for the \$10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,



Deb Mathews,
Advanced Certified Paralegal

Enc.

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002026382

STATE OF SOUTH DAKOTA
CITY OF MADISON
COUNTY OF LAKE
SALES TAX REVENUE BOND, SERIES 2022

BOND INFORMATION STATEMENT

State of South Dakota

SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

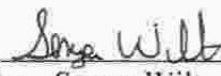
FILING FEE: \$10.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: City of Madison.
2. Designation of issue: Sales Tax Revenue Bond, Series 2022.
3. Date of issue: March 18, 2022
4. Purpose of issue: To provide funds to fund the costs of capital projects inside the City of Madison and pay the costs of issuance of Bonds.
5. Type of bond: tax-exempt.
6. Principal amount and denomination of bond: \$9,000,000.
7. Paying dates of principal and interest:
See attached Schedule.
8. Amortization schedule:
See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:
See attached Schedule.

This is to certify that the above information pertaining to the Sales Tax Revenue Bond, Series 2022 is true and correct on this 18th day of March 2022.


By: Sonya Wilt
Its: Finance Officer

\$9,000,000

City of Madison, South Dakota

Sales Tax Revenue Bonds, Series 2022

Bank Deal

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
03/18/2022	-	-	-	-
06/01/2022	-	-	49,822.50	49,822.50
12/01/2022	176,303.69	2.730%	122,850.00	299,153.69
06/01/2023	178,710.23	2.730%	120,443.45	299,153.68
12/01/2023	181,149.63	2.730%	118,004.06	299,153.69
06/01/2024	183,622.32	2.730%	115,531.37	299,153.69
12/01/2024	186,128.77	2.730%	113,024.92	299,153.69
06/01/2025	188,669.42	2.730%	110,484.27	299,153.69
12/01/2025	191,244.76	2.730%	107,908.93	299,153.69
06/01/2026	193,855.25	2.730%	105,298.44	299,153.69
12/01/2026	196,501.38	2.730%	102,652.31	299,153.69
06/01/2027	199,183.62	2.730%	99,970.07	299,153.69
12/01/2027	201,902.48	2.730%	97,251.21	299,153.69
06/01/2028	204,658.44	2.730%	94,495.24	299,153.68
12/01/2028	207,452.03	2.730%	91,701.66	299,153.69
06/01/2029	210,283.75	2.730%	88,869.94	299,153.69
12/01/2029	213,154.13	2.730%	85,999.56	299,153.69
06/01/2030	216,063.68	2.730%	83,090.01	299,153.69
12/01/2030	219,012.95	2.730%	80,140.74	299,153.69
06/01/2031	222,002.48	2.730%	77,151.21	299,153.69
12/01/2031	225,032.81	2.730%	74,120.88	299,153.69
06/01/2032	228,104.51	2.730%	71,049.18	299,153.69
12/01/2032	231,218.13	2.730%	67,935.55	299,153.68
06/01/2033	234,374.26	2.730%	64,779.43	299,153.69
12/01/2033	237,573.47	2.730%	61,580.22	299,153.69
06/01/2034	240,816.35	2.730%	58,337.34	299,153.69
12/01/2034	244,103.49	2.730%	55,050.20	299,153.69
06/01/2035	247,435.50	2.730%	51,718.18	299,153.68
12/01/2035	250,813.00	2.730%	48,340.69	299,153.69
06/01/2036	254,236.60	2.730%	44,917.09	299,153.69
12/01/2036	257,706.93	2.730%	41,446.76	299,153.69
06/01/2037	261,224.62	2.730%	37,929.06	299,153.68
12/01/2037	264,790.34	2.730%	34,363.35	299,153.69
06/01/2038	268,404.73	2.730%	30,748.96	299,153.69
12/01/2038	272,068.45	2.730%	27,085.23	299,153.68
06/01/2039	275,782.19	2.730%	23,371.50	299,153.69
12/01/2039	279,546.61	2.730%	19,607.07	299,153.68
06/01/2040	283,362.43	2.730%	15,791.26	299,153.69
12/01/2040	287,230.32	2.730%	11,923.36	299,153.68
06/01/2041	291,151.02	2.730%	8,002.67	299,153.69
12/01/2041	295,125.23	2.730%	4,028.46	299,153.69
Total	\$9,000,000.00	-	\$2,716,816.33	\$11,716,816.33

Yield Statistics

Bond Year Dollars	\$99,517.08
Average Life	11.057 Years
Average Coupon	2.7300000%
Net Interest Cost (NIC)	2.7300000%
True Interest Cost (TIC)	2.7302418%
Bond Yield for Arbitrage Purposes	2.7302418%
All Inclusive Cost (AIC)	2.8382007%

IRS Form 8038

Net Interest Cost	2.7300000%
Weighted Average Maturity	11.057 Years

Madison Sales Tax Rev pre | SINGLE PURPOSE | 2/28/2022 | 9:28 AM